



EXCLUSIVE RIGHT TO SELL AGREEMENT

~~7/14/15~~
3/11/15

1. This Exclusive Right to Sell Agreement ("Agreement") is between Shirokia Development LLC, ("Seller") and Besen & Associates, Inc. ("Besen"). "Seller" hereby employs "Besen," granting "Besen" for a period of time as set forth herein the exclusive and irrevocable right and authority to sell, net lease or otherwise dispose of all or any portion of the real property and air rights at 142-28 38th Avenue Flushing NY 11354 ("Property").
2. The term of this "Agreement" shall be effective and commence on the date this "Agreement" is executed by both parties and shall continue in effect until March 31st, 2015 ("Term").
3. In consideration of the services to be rendered, "Seller" agrees to pay to "Besen" a commission equal to five percent (5%) of the purchase price of the "Property" ("Commission"), to be paid upon the occurrence of any of the following events:
 - a. The "Property" is sold or otherwise conveyed during the "Term" by "Besen," "Seller," or any other person or entity; or
 - b. A buyer is procured during the "Term" who is ready, willing and able to purchase the "Property" on the terms and conditions set forth herein or on any other terms and conditions acceptable to "Seller" and if title subsequently does not close due to the willful default of the "Seller"; or
 - c. A sale, exchange or other conveyance of the "Property" is made within one year after the expiration of the "Term" to a person or entity with whom "Besen" has negotiated with, or to whose attention the "Property" has been brought, or who was introduced to "Seller" as a prospective purchaser ("Prospective Purchaser"). "Prospective Purchaser" shall include partnerships, joint ventures, corporations, trusts or other similar entities which the "Prospective Purchaser" represents, is involved with, or in which it holds an ownership or beneficial interest.
4. "Seller" agrees to refer to "Besen" all inquiries, offers and interests from principals, outside brokers and other professionals, and agrees to conduct all negotiations through "Besen" exclusively.
5. This "Agreement" shall remain in force and binding upon all parties and shall not be modified, assigned and or rescinded and shall be binding on all parties including any of the "Seller's" entities, affiliates, partners, representatives, designees, successors and assigns except if agreed and changed in writing by both parties. The "Seller" agrees to incorporate this "Agreement" into any consummated sales contract.
6. In any action, lawsuit or proceeding brought to enforce or interpret the provisions of this "Agreement" and / or arising out of or relating to any dispute between the parties, the prevailing party with respect to each specific issue in a matter shall be entitled to recover all of his or its costs and expenses relating to such issue (including without limitation, reasonable attorney's fees and disbursements) in addition to any other relief to which such party may be entitled.
7. "Seller" agrees to disclose to "Besen" any existing liens or encumbrances against the "Property" and further agrees to disclose any new liens which arise during the "Term". "Seller" agrees to indemnify and hold "Besen" harmless from all claims, disputes, litigation, judgments and attorney's fees arising from any incorrect information supplied by "Seller" or from "Seller's" failure to disclose any material facts.
8. "Commission" shall be paid at the closing, by official bank / certified check or wire, and "Besen" shall be entitled to make demand of any escrow holder or closing attorney for payment from the proceeds of sale.
9. Signatures may be exchanged by hand, by mail, by fax, by photocopy, or in counterparts; any such method being binding on both sides when completed and exchanged.



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10. Should Seller decide to refinance or purchase back the mortgage on or before April 15th 2015 and not sell the property through Besen & Associates, then Seller shall Pay "Besen" and amount equal to 1% of the refinance / mortgage buy back price.
11. The Asking Price of the property shall be \$24,750,000
12. The foregoing terms are limited and subject to the terms set forth in the Seller's Second Amended Plan of Reorganization and Second Amended Disclosure Statement in the Chapter 11 Case, *In re Shirokia Development LLC*, EDNY Case No. 14-44373 (NHL), summarized in Exhibit A.

Signatures may be exchanged by hand, by mail, by fax, by photocopy, or in counterparts; any such method being binding on both sides when completed and exchanged.

If the foregoing accurately sets forth our "Agreement", please sign below and return this original "Agreement" to "Besen." This "Agreement" contains the entire listing agreement between "Seller" and "Besen." Any prior discussions and agreements between the parties concerning this subject matter are superseded by this "Agreement." The undersigned "Seller" and "Besen" understand that this is a legal document and agree to the terms and conditions set forth herein.

SELLER

Shirokia Development LLC / Jiang HongQin

Name: Jiang HongQinX Authorized signature: [Signature]Date: 3/11/15

BESEN & ASSOCIATES, INC.

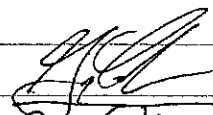
Name: Greg CohenAuthorized signature: [Signature]Date: 3/11/15

RIDER TO EXCLUSIVE RIGHT TO SELL AGREEMENT
DATED MARCH 11, 2015

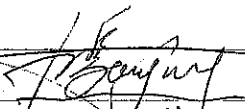
1. In the event that Andy Chau and JG+JB Realty Group is the successful purchaser, no commission will be due Bosen other than a \$10,000 expense reimbursement payable on or before March 21, 2015.
2. Bosen shall, if necessary, act as auctioneer in the event that an auction goes forward after April 1, 2015. Any successful purchaser at auction shall be solely responsible for the payment of Bosen's 5% auctioneer commission, subject to the provisions of the Plan concerning 38th Avenue Realty, LLC.
3. Bosen shall be permitted to contract third parties in connection with the auction, and Bosen shall be solely responsible for any fees or expenses payable to such third parties.

SM/CS
JG

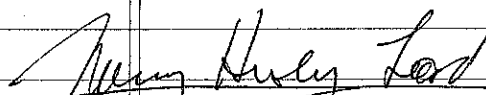
BOSCH ASSOCIATES

By:  3/11/15
Greg Corbin

Shordia Development LLC

By: 
Hong An Jiang

St. Oakland 3/11/15


US B&B